

RENT GUARANTEE INSURANCE

PROVIDING SECURITY AND PEACE OF MIND

THE PERSONAL AND FINANCIAL COST OF A BAD TENANT

Van Mildert work hard and diligently to reference your tenants and ensure that your property is only let to good tenants, however the reference can only ever be a summary of their situation at any one time.

A tenant's financial and personal circumstances may change through the breaking up of a relationship, redundancy or a number of other unforeseen occurrences.

The problems which this can cause you are numerous and in Van Mildert's experience include:

- None payment of rent.
- A tenant refusing to leave the property after falling into rent arrears or at the end of the tenancy.
- An alteration in the tenant's attitude and lifestyle which detrimentally affects neighbours and your property.

As a result of this it is highly likely that you, as landlord, will be caused financial and sometimes personal hardship.

There is the obvious direct loss of rent but the true costs often amount to significantly more than this.

- Financial cost of eviction procedures.
- Financial cost of loss of rent during the eviction process.
- Financial cost of missed mortgage/bill payments if you are dependent on the rent to meet such payments.
- Personal stress caused by financial loss and complicated eviction procedures.

The Van Mildert Rental Guarantee and Legal Expenses insurance policy can protect you against these potential and ever more likely peril.

RENTAL GUARANTEE AND LEGAL EXPENSES INSURANCE

Evicting a tenant is not as simple as asking them to leave your property.

Tenancy law is heavily in favour of tenants' rights, and even with non-payment of rent a tenant can remain in a property for months, costing landlords thousands of pounds and months of worry.

Success in eviction cases is, in many situations, down to the discretion of a judge and unfortunately precedent has shown that the courts are inclined to give tenants the benefit of the doubt, even if hundreds, sometimes thousands of pounds of rent is owed.

Even if the judge does grant a warrant of possession the length of time the tenant can remain in the property after that is uncertain. This can leave you without rent and unable to re-let your property for months.

Successful legal eviction procedures can easily cost upwards of £1,500 and require expert knowledge of Section 8 notices and of the mandatory and discretionary grounds contained therein.

The Van Mildert Rental Guarantee and Legal Expenses Insurance policy:

- Insures you against loss of rent prior to and during the eviction process.
- Insures you against the legal costs of eviction if your tenants break the tenancy agreement.
- Undertakes the complicated eviction procedure for you.

FEEL FREE TO CONTACT US AT ANY TIME

If you would like any more information

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ESTATE AGENTS

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